

FILE COPY

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ALAN C. CAMPBELL

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857-2788

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CABLE "DOWLA"
TELEX 428846

July 1, 1987

Mr. Larry Eads
Chief, Audio Service Division
Mass Media Bureau
Federal Communications Commission
Washington, D.C. 20554

Re: ✓ Family Stations, Inc.
Financial Certification
Ref. No. 8900-WJG

odessa, TX

RECEIVED

JUL - 1 1987

FCC
Office of the Secretary

Dear Mr. Eads:

Transmitted herewith and filed on behalf of Family
Stations, Inc. ("Family") is a response to your letter dated

FAMILY STATIONS, INC.

Balance Sheet

July 31, 1982

LIABILITIES

Current Liabilities

Notes Payable	\$ 686,937 (1)
Accounts Payable	126,940
Salaries and Wages, Accrued	76,073
Accrued Taxes	9,816
Accrued Interest Payable	308,012 (2)
Other	2,830
Total Current Liabilities	<u>1,210,608</u>

Long-Term Debt

Notes Payable	313,635
Trust Agreements Payable	4,500
Revocable Life Income Agreements Payable	370
Notes Payable, Listeners	3,478,761
Total Long Term Debt	<u>3,797,266</u>

TOTAL LIABILITIES

5,007,874

CAPITAL

Corporate Equity at 01-01-82	3,635,672
Increase 01-01-82 / 07-31-82	(36,998)
Total Capital	<u>3,598,674</u>

TOTAL CAPITAL AND LIABILITIES

\$ 8,606,548

(1) Includes \$450,000 for estimated current portion of Notes Payable to listeners.

(2) Approximately \$130,000 of this sum has been left with Family Radio on an indefinite basis and, therefore, is not expected to be paid for some years to come.

Mr. Larry Eads
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(BPED-840309CS, Family proposed dismissal); Avalon,
California (BPED-850826ME. Family proposed grant); Newton,

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July 1, 1987
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In order to meet its financial needs, Family relies upon, and has relied upon, two sources - revenues generated from its ongoing operations and funds that would be received from the sale of one or more of its existing stations. As noted in Mr. Camping's response, many of the stations operated by Family are actually on commercial frequencies and readily marketable. In particular, Family has considered KEBR(FM), Scaramento and KECR(FM), El Cajon (the San Diego market) as the most likely candidates for sale.

Mr. Larry Eads
July 1, 1987
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assume, upon the showing presented in Attachment No. 1.* /

Although the Commission subsequently modified the financial information required of applicants, Family's planning, as confirmed by Mr. Camping's response, was to finance station construction and operation out of current operations— and, when necessary, rely upon funds from the sale of KEBR and/or KECR. With its stations owned debt-free and in light of the escalating offers for them, it is clear that Family is financially qualified, and has been financially qualified since its first pending application was filed November 15, 1983 (BPED-831115AK, Bridgeport, Texas), and properly certified to that fact.

Commission precedent supports Family's position.

[Where] a party shows ownership of nonliquid assets several times the value of the cash which such assets are relied upon to yield, we cannot seriously question the ability of that party to secure the required funds.

International Broadcasting Co., 3 F.C.C. 449, 451 (1966).

* / Similarly, Family submitted "appreciated" balance sheets in support of its application for TV Station KFTL, Stockton, California (BPCT-790104CD), an application which was designated for hearing, without a financial issue against Family, and eventually granted by the Administrative Law Judge in August 1983. Family is in the final stages of construction of KFTL and plans to activate the station this year.

** / As noted in Mr. Camping's response, Family has recently constructed, or substantially refurbished, seven radio stations and is in the process of building several more through the use of funds from current operations.

Mr. Larry Eads
July 1, 1987
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Indeed, although the cushion available to Family through the sale of its broadcast stations far exceeds the funds required, the Commission has applied the rational from the International case to situations in which the proceeds to be realized from the sale of the nonliquid asset would provide only a small surplus above the cash required. Dodge-Point Broadcasting Co., 13 R.R.2d 274, 276 (1968).

While certain of the prior cases suggest the need for a formal "appraisal", closer examination shows that Family's appraisals, based upon publicly-available information on the most recent comparable station sales and offers from independent media brokers, are reasonable and fully support its financial certifications. See Cornwall Broadcasting Corp., 89 F.C.C. 2d 704, 706 (Rev. Bd. 1982) (a local realty company's appraisal based on "comparable sales" accepted to show fair market value of an individual's home); Kaye-Smith Enterprises, 98 F.C.C. 2d 675, 678 (Rev. Bd. 1983) (value of real estate based upon prior contract price of deal that failed and condominium value based on sale of similar unit on same floor sold a year earlier.) And, while Family has not yet sold one of its stations but rather has held them in reserve as appreciating assets, the Commission does not require a sale before the proceeds from the anticipated conversion of a nonliquid asset may be relied upon.

Section III			
FINANCIAL QUALIFICATIONS OF BROADCAST APPLICANT	Name of Applicant Family Stations, Inc.	FOR COMMISSION USE ONLY File No.	
INSTRUCTIONS			
In the questions that follow, the Commission is seeking information as to contracts and arrangements now in existence, as well as any arrangements or negotiations, written or oral, which relate to the present or future financing of the station, the questions must be answered in the light of this instruction.			
1a. Give estimated costs for installation of facilities and equipment for which application is made. The costs shown for the following must be the costs <u>in place and ready for service</u> , including the amounts for labor, supervision, materials, supplies, and freight. To the extent that all or part of the items below are covered by a contract or contracts containing a single quotation, the details of such contract or contracts shall be stated in lieu of the estimates called for below, but, in any event, the cost figures must represent costs <u>in place and ready for service</u> .			
Transmitter proper including tubes \$ 12,000 <u>Installation costs</u> Labor \$ N/C Supervision \$ N/C Materials & supplies \$ N/C Freight \$ 200	Antenna system, including tower, antenna ground system, coupling equipment, transmission line 3,100 ant. \$16,300 12,000 tower <u>Installation costs</u> 1,200 coax Labor \$ N/C Supervision \$ N/C Materials & supplies \$ N/C Freight \$ 100	Frequency and modulation monitors \$ 3,600 <u>Installation costs</u> Labor \$ N/C Supervision \$ N/C Materials & supplies \$ N/C Freight \$ N/C	
Studio technical equipment, microphones, transcription equipment, cameras, etc. \$ 11,000 <u>Installation costs</u> Labor \$ N/C Supervision \$ N/C Materials & supplies \$ N/C Freight \$ N/C	Acquiring land \$ None. Existing WYFR facility.	Acquiring, Constructing or Modifying buildings \$ None. Existing WYFR facility.	Other items (state nature) \$
Total Cost \$ 43,100			
Give Estimated cost of operation for first year \$ 36,000			
1b. State the basis of the estimates in (1a.) above. The proposed construction costs are based upon quotations from equipment suppliers and the advice of applicant's engineers. The existing staff of co-located WYFR (Shortwave) will provide all construction supervision and labor.			
1c. The proposed construction is to be financed and paid for in the following manner (including specified statements as to the approximate amount to be met and paid for from each source). The financial plan should provide for any additional construction costs should the actual cost exceed the original estimated cost.			
Existing capital	New capital	Loans from banks or others	State, County, Municipal appropriations
\$	\$	\$	\$
Federal Grants	Donations * \$43,000	Credit, deferred payments, etc.	Other sources (specify)
* Applicant proposes to raise the necessary construction costs through donations from its large mailing list of listener supporters. Please see the attached balance sheet and annual budget of Family Stations, Inc.			

1d. Provide full information as to the sources of funds for the first year's operation of the proposed station, including the following:

Source	On hand	Anticipated	Total
(1) State, County, Municipal appropriations			
(2) Schools, colleges, or universities			
(3) Foundations (specify)			
(4) Civic Groups			
(5) Individual donations		\$36,000	\$36,000 *
(6) Project Income (production services and contracts, tuition, study guides, non-broadcast activities, etc.)			
(7) Other * (specify)	Applicant proposes to raise the annual operating budget through donations from listener supporters. Applicant has had experience in this type of non-commercial operation since 1958. Please see the attached balance sheet and annual budget for Family Stations, Inc.		
TOTAL		\$36,000	\$36,000

2. With respect to the funds referred to in Question 1(c) and 1(d) above, furnish information showing the availability of such funds, including:

a. for governmentally appropriated funds, the date, amount, appropriating body, and object of the appropriation, with any restrictions thereon;

N/A

b. for other than governmentally appropriated funds or Federal grants, attach as Exhibit No. 4 a detailed balance sheet of applicant, showing financial position as at the close of a month within 90 days of the date of application. If the status and composition of any assets and liabilities on the balance sheet are not clearly defined by their respective titles, attach as Exhibit No. schedules which give a complete analysis of such items;

c. for all applicants, attach as Exhibit No. 5 a copy of the applicant's current annual budget, insofar as it relates to existing broadcasting operation(s).

3. Furnish the following information with respect to the non-governmental applicant only. If the answer is "None" to any or all items, specifically so state:

a. Amount of funds on deposit in bank or other depository

See attached balance sheet.

b. Name and address of the bank in which deposited

Union Bank, 460 Hegenberger Road, Oakland, CA

c. Name and address of the party in whose name the money is deposited

Family Stations, Inc., 290 Hegenberger Road, Oakland, CA 94621

d. Conditions of deposit (in trust, savings, subject to check, on time deposit, who may draw on account and for what purpose, or other condition)

Subject to check drawn by authorized signature for any corporate purpose.

e. Whether the funds were deposited for the specific purpose of constructing and operating the station

No.

Family Stations, Inc.
Application for
Noncommercial Educational
FM Station

FCC Form 340 - Section III,
Question 2(b)

EXHIBIT 4

Attached is a detailed balance sheet of Family Stations, Inc.

FAMILY STATIONS, INC.
Appreciated Balance Sheet
July 31, 1962

ASSETS

Current Assets

Cash On Hand	\$ 58,432
Accounts and Notes Receivable, Net	29,708
Marketable Securities	47,307

FAMILY STATIONS, INC.
Appreciated Balance Sheet
July 31, 1982

LIABILITIES

Current Liabilities

Notes Payable	\$ 686,937 (1)
Accounts Payable	126,940
Salaries and Wages, Accrued	76,073
Accrued Taxes	9,816
Accrued Interest Payable	308,012 (2)
Other	2,830
Total Current Liabilities	<u>1,210,608</u>

Long-Term Debt

Notes Payable	313,635
Trust Agreements Payable	4,500
Revocable Life Income Agreements Payable	370
Notes Payable, Listeners	3,478,761
Total Long Term Debt	<u>3,797,266</u>

TOTAL LIABILITIES

5,007,874

CAPITAL

Corporate Equity at 01-01-82	27,729,039 (3)
Increase 01-01-82 / 07-31-82	(36,998)
Total Capital	<u>27,692,041</u>

TOTAL CAPITAL AND LIABILITIES

\$32,699,915

(1) Includes \$450,000 for estimated current portion of Notes Payable to listeners.

(2) Approximately \$130,000 of this sum has been left with Family Radio on an indefinite basis and, therefore, is not expected to be paid for some years to come.

(3) Corporate Equity reevaluated as of 10-31-80 to accommodate the adjustment to market values of radio stations owned.

FAMILY STATIONS, INC.
Notes to July 31, 1982 Appreciated Balance Sheet

Fixed Assets

Values of the following station properties are shown at estimated market value based on sales of comparable stations in those areas based on the latest actual sales figures available:

<u>STATION</u>	<u>BASED ON ACTUAL SALE DATED</u>
KEAR	March, 1980
KEBR	July, 1980
KECR	July, 1980
WKON	May, 1980
WFSI	June, 1980
WFME	June, 1980
KFRN	April, 1980

The value of Radio Station KYFR is shown at estimated market value based on an actual sale of a comparable AM station property located in Seward, Nebraska plus the amount of capital improvements. As there have been an absence of recent AM station sales in the Shenandoah, Iowa area, sales data from Seward, Nebraska has been utilized.

Radio Station WYFR, Production Studios and Corporate offices, and Automobiles, Trucks and Trailers are shown at cost.

FAMILY STATIONS, INC.

Balance Sheet

July 31, 1982

ASSETS

Current Assets

Cash on Hand	\$ 58,432	
Accounts and Notes Receivable, Net	29,708	
Marketable Securities	47,307	
Advances and Deposits	26,869	
Total Current Assets		162,316

Fixed Assets

KEAR FM, San Francisco, California	1,315,631	
KEBR FM, Sacramento, California	144,165	
KECR FM, El Cajon, California	83,613	
WFME FM, Newark, New Jersey	692,534	
WHDN FM, Camden, New Jersey	658,645	
WFSI FM, Annapolis, Maryland	512,802	
KYFR AM, Shenandoah, Iowa	557,088	
KERN AM, Long Beach, California	1,672,409	
WYFR SHORT WAVE, Okeechobee, Florida	2,850,446	
Production Studios and Corporate Offices	981,627	
Automobiles, Trucks and Trailers	7,932	
Allowance for Depreciation	(1,289,911)	
Total Fixed Assets		8,186,981

Other Assets

Notes Receivable, Long Term	172,291	
Prepaid Expenses	28,941	
Suspense and Clearing Accounts	(27,220)	
Unitrust Charitable Remainders	39,955	
Construction in Progress	34,130	
Misc. Assets	9,154	
Total Other Assets		257,251

TOTAL ASSETS

\$ 8,606,548

FAMILY STATIONS, INC.
Comparative Statement of Income and Corporate Equity

	Audited Dec. 31 1981	Audited Dec. 31 1980	Audited Dec. 31 1979	Audited Dec. 31 1978
<u>Revenue</u>				
Contributions	\$5,538,514	\$4,448,873	\$3,738,993	\$3,015,708
Other	38,343	135,187	88,610	2,043,726
	<u>5,576,857</u>	<u>4,584,060</u>	<u>3,827,603</u>	<u>5,059,434</u>
<u>Operating Expenses</u>				
Direct Stations' Expenses	2,927,243	2,476,347	2,084,600	1,928,864
Program Dept., Domestic	331,844	296,440	264,015	245,039
Data Processing	161,287	107,156	84,322	59,355
Engineering Dept.	97,087	92,202	98,144	101,678
Administration Dept.	742,949	475,546	212,971	149,123
Accounting Dept.	207,431	141,463	125,556	128,818
Development Dept.	80,235	64,857	62,760	63,171
Program Dept., Shortwave	375,389	357,367	278,793	225,771
Interest-Listeners' Notes	189,186	196,983	197,240	196,541
Interest - Other	59,872	63,645	81,184	106,021
Other	(20,432)	(8,593)	18,368	1,147
	<u>5,152,091</u>	<u>4,263,413</u>	<u>3,507,953</u>	<u>3,205,528</u>
<u>Income Before Extraordinary Items</u>	424,766	320,647	319,650	1,853,906
<u>Extraordinary Items</u>	0	0	0	0
<u>Net Income or Loss</u>	\$ 424,766	\$ 320,647	\$ 319,650	\$1,853,906
<u>Corporate Equity</u>				
January 1	3,210,905	2,890,258	2,570,608	716,702
Net Income, per above	<u>424,766</u>	<u>320,647</u>	<u>319,650</u>	<u>1,853,906</u>
December 31	<u>\$3,635,671</u>	<u>\$3,210,905</u>	<u>\$2,890,258</u>	<u>\$2,570,608</u>

FAMILY STATIONS, INC.
Comparative Balance Sheet (Non-Appreciated)

	Audited Dec. 31 1981	Audited Dec. 31 1980	Audited Dec. 31 1979	Audited Dec. 31 1978
<u>ASSETS</u>				
<u>Current Assets:</u>				
Cash on Hand and in Banks	\$ 263,036	\$ 137,064	\$ 287,443	\$ 265,683
Notes, Accounts and Claims Receivable	37,014	53,804	40,671	201,081
Other Current Assets	59,481	85,311	156,392	79,787
<u>Total Current Assets</u>	<u>359,531</u>	<u>276,479</u>	<u>484,506</u>	<u>546,551</u>
<u>Fixed Assets</u>	3,530,416	3,491,585	2,962,450	2,613,271
<u>Other Assets</u>	4,956,626	4,788,581	4,778,322	4,769,992
<u>TOTAL ASSETS</u>	<u>\$8,846,573</u>	<u>\$8,556,345</u>	<u>\$8,225,278</u>	<u>\$7,929,814</u>
 <u>LIABILITIES AND CORPORATE EQUITY</u>				
Notes Payable	\$ 745,177	\$ 803,701	\$ 978,999	\$1,179,549
Listeners' Notes Payable	3,599,195	3,741,651	3,866,976	3,735,866
Accrued Liabilities	344,326	313,530	274,662	234,070
Others	522,204	486,558	214,383	209,721
<u>TOTAL LIABILITIES</u>	<u>5,210,902</u>	<u>5,345,440</u>	<u>5,335,020</u>	<u>5,359,206</u>
<u>Corporate Equity</u>	3,635,671	3,210,905	2,890,258	2,570,608
<u>TOTAL LIABILITIES AND CORPORATE EQUITY</u>	<u>\$8,846,573</u>	<u>\$8,556,345</u>	<u>\$8,225,278</u>	<u>\$7,929,814</u>

FAMILY RADIO NETWORK



FAMILY STATIONS, INC.
3108 Fulton Avenue
Sacramento, California 95821
(916) 481- 8191

June 30, 1987

Mr. William J. Tricarico
Secretary
Federal Communications Commission
1919 M Street, N.W.
Washington, D.C. 20554

Re: Family Stations, Inc.
Financial Certification
Ref. No. 8900-WJG

Dear Mr. Tricarico:

By letter dated June 11, 1987, Family Stations, Inc. was requested to amend its pending applications to support its financial qualifications. I am attaching as Exhibit A a list of Family Stations' pending applications not yet designated for hearing which are being amended hereby.

Also attached as Exhibit B are expense projections for each of the pending applications. These projections show the estimated cost of construction plus the estimated three-month operating expense for each full-service station and combined figures for Family's pending FM translator applications. The total costs to be met by Family Stations are \$5,314,906.00. Obviously, this assumes that all pending applications would be granted simultaneously, a possibility our experience indicates is extremely remote.

In order to meet its financial obligations, Family Stations has relied upon its internal resources from listener contributions. As evidence of our strong financial position, I am including (as Exhibit C) an audited comparative balance sheet for calendar years 1983 through 1986 and comparative statements of income and corporate equity for the same years. For example, in calendar year 1986, Family Stations received \$8,881,722 in contributions. While we have not found it necessary to do so, Family Stations intends to finance any additional funding requirements through the sale of one, or more, of its licensed radio stations which operate in a noncommercial mode but on commercial frequencies.

To appreciate this source of financial support, some background information will be helpful. Family Stations began operating its first radio station, KEAR(FM), San Francisco, California, in 1959. Over the next 18 years, Family Stations acquired seven more domestic radio facilities, all on commercial frequencies. Thus, by 1977, Family Stations was the licensee of the following stations which provide an educational, noncommercial service, but all of which operate on commercial frequencies:

<u>City</u>	<u>Call Sign</u>	<u>Date of Acquisition</u>
San Francisco, CA	KEAR(FM)	1959
Sacramento, CA	KEBR(FM)	1960
El Cajon, CA	KECR(FM)	1962
Newark, NJ	WFME(FM)	1966
Camden, NJ	WKDN(FM)	1968
Annapolis, MD	WFSI(FM)	1972
Long Beach, CA	KFRN(AM)	1977
Shenandoah, IA	KYFR(AM)	1977

Due to the costs involved in acquiring existing stations and the difficulty in finding available properties, Family Stations decided that it would seek additional broadcast outlets through the FCC application processes. The first application filed was for a television station, KFTL-TV, Channel 64, Stockton, California, for which a construction permit was granted on September 12, 1983. (To date, approximately \$800,000 has been expended to construct KFTL. We hope to have the station operating by the fall of this year.)

From the outset, we determined that we would rely upon the sale of one or more of our radio stations operating on a commercial frequency to support the construction of the facilities for which applications were being filed. In particular, we focused on KEBR(FM) in Sacramento and KECR(FM) in El Cajon (the San Diego market) as properties which would be attractive for commercial operators. Initially, we relied upon our estimates of potential market value based upon comparable sales and submitted balance sheets based upon the appreciated value of these stations in

the Stockton television application and also in a September 29, 1982 application for an FM station in Okeechobee, Florida (BPED-820929AZ), both of which were granted by the Commission. (The comparative balance sheets submitted as Exhibit C are "non-appreciated", that is, they do not take into account the current market value of the stations. The balance sheets filed with the Stockton and Okeechobee applications included the "appreciated" values of our facilities and explained the basis for our appraisals.)

The earliest application in Exhibit A was filed on November 11, 1983. At that time, our Appreciated Balance Sheet dated October 31, 1983, estimated the value of KEBR, Sacramento at \$5,000,000 and KECR, El Cajon at \$6,000,000, both of which are owned debt-free by Family Stations. These appraisals were based upon comparable sales of commercial facilities in those markets that occurred in 1983. Even if our estimates were high, Family Stations would have a financial cushion from the sale of one or both stations far in excess of that required to construct and operate all its pending applications. Moreover, inquiries and discussions with media brokers over the years have substantiated the reasonableness of the appraisals we have used.

For example, I am enclosing as Exhibit D correspondence from several brokers who, at the time, represented potential buyers willing to pay the following prices for these properties.

<u>Date of Letter</u>	<u>Station</u>	<u>Price</u>
September 15, 1983	KEBR	\$4M
September 4, 1984	KECR	\$7M

always been in our planning to sell one or more of our existing stations which operate on a commercial frequency if it becomes necessary. The reasonableness of our reliance on current operations is evidenced by the fact that Family Stations has been successful in activating seven stations in the past 15 months as a result of grants made through the application process; or, in the case of Kirkland, Washington and Vernon, Connecticut, acquiring stations which were off-the-air and returning them to operation; or, in the case of Ukiah, California, acquiring a construction permit and building the station.

<u>Call Sign</u>	<u>Community</u>	<u>On Air Date</u>
WCTF(AM)	Vernon, CT	March 17, 1986
WJCH(FM)	Joliet, IL	April 25, 1986
WFCH(FM)	Charleston, SC	December 10, 1986
WFRI(FM)	Johnstown, PA	March 6, 1987
KPRA(FM)	Ukiah, CA	May 22, 1987
KJVH(FM)	Longview, WA	June 18, 1987
KARR(AM)	Kirkland, WA	June 20, 1987

Although not requested by the staff, Family Stations currently has construction permits, or anticipates receiving construction permits through a hearing proceeding, for additional stations. We have taken these into account in certifying our financial qualifications. We estimate the total additional costs to be met for the remaining construction and three months operation of these construction permits is approximately \$2,800,000.00. Again, surplus from the sale of either KEBR or KECR, or both stations will be sufficient to cover these costs and has been relied upon by Family Stations.

Based upon the above, I feel that Family Stations is financially qualified and properly certified as to that fact in its various applications.

Please amend each pending application listed in
Exhibit A to include this information.

Very truly yours,

FAMILY STATIONS, INC.

By:

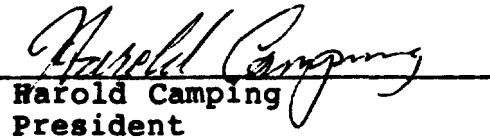

Harold Camping
President

EXHIBIT A

Family Stations, Inc.

Pending Applications - Full Service Stations

<u>File No.</u>	<u>Community</u>
BPED-831115AK	Bridgeport, TX
BPED-831216BR	Holt, MO*
BPED-840217AW	Virginia Beach, VA
BPED-840217RR	Columbus, OH

FAMILY STATIONS

Pending Applications - FM Translators

<u>File No.</u>	<u>Community</u>
BPFT-830203ML	Ponto and San Mateo Point, CA
BPFT-830420MJ	Lenwood and Barstow, CA
BPFT-841204YB	North Miami, Kendall and Hialeah, FL
BPFT-870324TD	Scranton and Carbondale, PA
BPFT-870324TE	Berwick, Bloomesburg, Millerville and Jonestown, PA
BPFT-870429TA	Forest City, Monesdale Lake, and Ariel, PA

Total Construction Costs	\$32,360
Total 3-month Operating Cost	2,280
Total Other Costs	<u>3,500</u>
	\$38,140

Exhibit B
Family Stations, Inc.

BPED840731ID
Pennsacola, FL
FM CH214

**FINANCIAL QUALIFICATIONS
OF BROADCAST APPLICANT**

	TOTAL
<u>ANTENNA SYSTEM:</u> (Including antenna, antenna tower, transmission line, phasing equipment, ground system, coupling equipment and tower lighting.)	\$ 37,000.
<u>RF GENERATING EQUIPMENT:</u> (Including xmitter, tubes, filters, diplexer, remote control equipment, and automatic logger.)	28,000.
<u>MONITORING AND TEST EQUIPMENT:</u> (Including frequency monitor, modulation monitor, oscilloscope, dummy load, vectorscope, video monitors.)	3,400.
<u>PROGRAM ORIGATION EQUIPMENT:</u> (Including control consoles, film chains, cameras, audio tape equipment, video tape equipment, program and distribution amplifiers, limiters, and transcription equipment.	31,000.
<u>ACQUIRING LAND:</u>	- 0 -
<u>ACQUIRING, REMODELING OR CONSTRUCTING BUILDINGS:</u>	40,000.
<u>ITEM 1 CONTINUED:</u>	
<u>OTHER ITEMS:</u> (Itemize below)	
Legal Costs:	2,500.
Engineering Costs:	1,400.
Installation Costs:	7,500.
Other Miscellaneous:	1,500.
<u>TOTAL OTHER ITEMS:</u>	12,900.
<u>TOTAL CONSTRUCTION COSTS</u>	139,400.
<u>ADD ESTIMATED COST OF OPERATION FOR 3 MONTHS:</u>	7,600.
<u>TOTAL COSTS TO BE MET BY APPLICANT:</u>	159,900.

**FINANCIAL QUALIFICATIONS
OF BROADCAST APPLICANT**

YOUNGSTOWN OH
BP ED-850613 MA
FM CH 219

The Commission is seeking in the questions that follow information as to contracts and arrangements now in existence, as well as any arrangements or negotiations, written or oral, which relate to the present or future financing of the station; the questions must be answered in the light of this instruction.

1.(a) Give estimated initial costs of making installation for which